

# Exhibit 8

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

X-----X

SHANNA ORLICH; ALLISON GAMBA; : NO. 10-cv-6950-AT-RWL

and MARY DE LUI :

Plaintiffs, :  
:

VS. :  
:

GOLDMAN SACHS & CO. and THE :

GOLDMAN SACHS GROUP, INC., :  
100 BROADWAY, NEW YORK, N.Y. 10006

## Defendants. :

X-----X

ATTORNEYS' EYES ONLY -

ATTORNEYS' EYES ONLY - CONFIDENTIAL

CIVIL ACTION VIDEOTAPED DEPOSITION OF: ERIKA IRISH BROWN

# COMPUTERIZED TRANSCRIPT

of the stenographic notes of the proceedings in the

above-entitled matter as taken by and before Rosalie A.

Kramm, Certified Shorthand Reporter No. 5469, Certified

Realtime Reporter, taken remotely on November 13, 2020.

commencing at 10:06 a.m.

Job No. 4335629

Pages 1-165

1 firm to ensure that happens. We have conducted an 14:33:02  
2 analysis that shows women at the firm on average make 99 14:33:02  
3 percent of what men earn." 14:33:02  
4 Have you seen a statement like this before? 14:33:17  
5 A. I have seen this statement from this report 14:33:21  
6 referenced, yes. 14:33:27  
7 Q. Where have you seen it? 14:33:28  
8 A. I've seen it referenced in talking points when 14:33:32  
9 we released the following year's gender pay equity -- 14:33:38  
10 gender pay -- sorry -- gender pay gap report in the U.K. 14:33:42  
11 Q. Do you know what the basis is for the 99 14:33:56  
12 percent figure? 14:33:58  
13 A. It is my understanding -- again, this all 14:34:03  
14 predates me. So based on what I have been told, it is my 14:34:06  
15 understanding that the compensation team did an actual 14:34:12  
16 pay equity like-for-like review, and that was the 14:34:16  
17 conclusion they drew. 14:34:22  
18 Q. When did the compensation team do this? 14:34:33  
19 A. According to what's written in the report it 14:34:38  
20 was in 2017. I don't know when. I wasn't even thinking 14:34:40  
21 about Goldman Sachs in 2017. 14:34:43  
22 Q. Is it your understanding that the pay equity 14:34:47  
23 team does this review annually? 14:34:52  
24 A. Part of our compensation team's processes is 14:34:55  
25 exactly what it says in the document. Each year there is 14:34:58

1 a review done between men and women in similar roles with 14:35:13  
2 similar performance, as it says in the document. 14:35:18  
3 Q. During your time at Goldman Sachs, who on the 14:35:24  
4 pay equity team specifically has conducted this analysis? 14:35:28  
5 A. On the compensation team? 14:35:34  
6 Q. Let me reask the question. 14:35:37  
7 During your time at Goldman Sachs, who on the 14:35:39  
8 compensation team specifically has conducted this annual 14:35:42  
9 pay equity analysis? 14:35:46  
10 A. I do not know the individual names of who does 14:35:48  
11 it. 14:35:52  
12 Q. Do you recall any individual names of 14:35:57  
13 individuals involved in this analysis? 14:35:59  
14 A. I engaged with the heads of compensation, and 14:36:02  
15 they managed their teams. 14:36:06  
16 Q. Who are they? 14:36:08  
17 A. Scott Mehling and Michael Perloff. 14:36:10  
18 Q. When did you first become aware of the annual 14:36:20  
19 pay equity analysis conducted by the compensation team? 14:36:32  
20 A. I guess it would have been when -- you know, as 14:36:46  
21 I on-boarded, I met with every functional head and talked 14:36:48  
22 about their processes, and where the -- you know, what 14:36:52  
23 was the diversity lens, if any, that I should be aware of 14:36:58  
24 in terms of their processes. 14:37:02  
25 So that, I believe, would have been the first 14:37:04

1	time that it came up in conversation.	14:37:07
2	Q. Have you seen the analyses for any year?	14:37:11
3	A. No.	14:37:17
4	Q. Do you have any opinion about whether the	14:37:22
5	analyses conducted are valid?	14:37:24
6	MS. OSTRAGER: Object to the form.	14:37:30
7	THE WITNESS: I -- I think we have a really	14:37:34
8	strong compensation team, and I have a lot of faith in	14:37:37
9	the senior leadership on that team, and have no reason to	14:37:44
10	believe otherwise.	14:37:48
11	BY MR. LEVIN-GESUNDHEIT:	14:37:49
12	Q. What is your basis for -- do you have any	14:37:54
13	independent basis to verify the validity of the pay	14:37:59
14	equity analyses?	14:38:04
15	MS. OSTRAGER: Object to the form.	14:38:07
16	THE WITNESS: I do not do any independent work	14:38:11
17	on that, no.	14:38:13
18	BY MR. LEVIN-GESUNDHEIT:	14:38:16
19	Q. Have you asked any questions of the	14:38:28
20	compensation team regarding how it conducts its analysis?	14:38:30
21	A. I mean as I mentioned, in my on-boarding they	14:38:39
22	walked me through the analysis and their processes. So I	14:38:43
23	think that was inclusive of how they approached the	14:38:52
24	process.	14:38:55
25	Q. Did you ask any questions about how the process	14:38:59

1	A. I mean, like, a -- you know, second-year	14:40:30
2	associate in banking versus a senior associate in	14:40:34
3	banking.	14:40:38
4	Q. Have you seen any documents explaining the 99	14:40:53
5	percent figure in any greater detail than what we've	14:40:56
6	looked at right now?	14:40:59
7	A. No.	14:41:00
8	Q. Have you seen any documents explaining the	14:41:19
9	methodology underlying the pay equity analyses?	14:41:21
10	A. No.	14:41:29
11	MS. OSTRAGER: Objection. Asked and answered.	14:41:30
12	BY MR. LEVIN-GESUNDHEIT:	14:41:31
13	Q. Have you ever asked for any writings describing	14:42:06
14	the pay equity analysis -- analyses?	14:42:11
15	MS. OSTRAGER: Object to the form. Objection,	14:42:14
16	asked and answered.	14:42:16
17	THE WITNESS: No.	14:42:21
18	BY MR. LEVIN-GESUNDHEIT:	14:42:22
19	Q. You can answer the question.	14:42:43
20	A. I did. I said, no.	14:42:45
21	Q. Oh, okay.	14:42:47
22	Are you aware of the methods by which the 99	14:42:55
23	percent figure has been disseminated within Goldman	14:43:01
24	Sachs?	14:43:04
25	MS. OSTRAGER: Object to the form.	14:43:07

1                   THE WITNESS: Again, it was done before I           14:43:11  
2 arrived. It was clearly published in a public report           14:43:12  
3 that's also shared with the firm. You know, when we           14:43:18  
4 publish the sustainability reports, it is distributed all   14:43:21  
5 throughout the firm. So those are the only fact-based   14:43:24  
6 answers I can offer.   14:43:30  
7 BY MR. LEVIN-GESUNDHEIT:                                       14:43:33  
8                   Q. Did you participate in any discussions with   14:43:42  
9 Goldman Sachs regarding pay equity during your time at   14:43:44  
10 Goldman Sachs?   14:43:48  
11                   MS. OSTRAGER: Object to the form; objection,   14:43:50  
12 vague.   14:43:53  
13                   THE WITNESS: So in regards to pay equity,      14:43:57  
14 other than the conversations that we referenced, no.     14:44:05  
15 BY MR. LEVIN-GESUNDHEIT:                                       14:44:11  
16                   Q. Have you led any round tables at Goldman Sachs   14:44:15  
17 regarding pay equity?   14:44:19  
18                   A. No.   14:44:23  
19                   Q. Have you participated in any discussions with   14:44:25  
20 employees at Goldman Sachs regarding pay equity?        14:44:27  
21                   A. Pay equity, no.                                   14:44:32  
22                   Q. Have you participated in any discussions with   14:44:34  
23 employees at Goldman Sachs regarding the U.K. gender pay   14:44:37  
24 disclosure?    14:44:43  
25                   A. Yes. I've had conversations with -- about the   14:44:44

1	gender pay gap, yes.	14:44:48
2	Q. Within those conversations about the gender pay	14:44:50
3	gap, has Goldman's pay equity analysis been referenced?	14:44:54
4	MS. OSTRAGER: Object to the form.	14:45:05
5	BY MR. LEVIN-GESUNDHEIT:	14:45:06
6	Q. I don't know that your answer ended up on the	14:45:11
7	record.	14:45:13
8	A. Yes.	14:45:15
9	Q. Did the 99 percent figure come up in any of	14:45:20
10	those discussions?	14:45:23
11	A. Yes.	14:45:30
12	Q. Can you please tell me about each of those	14:45:33
13	discussions in which the 99 percent figure came up. What	14:45:35
14	is the first of those discussions you recall?	14:45:38
15	MS. OSTRAGER: Object to the form.	14:45:41
16	THE WITNESS: As I mentioned, we had talking	14:45:46
17	points that were shared based on a foot -- you know,	14:45:49
18	footnoted based on the 2017 sustainability report.	14:45:54
19	I cannot recall every round table, when it did	14:45:58
20	or didn't come up, but it was a talking point, and one	14:46:01
21	that I know that I used, so I said, yes, but to tell you	14:46:05
22	that in this round table I did versus that round table in	14:46:09
23	sharing the -- the gender pay gap information, I cannot	14:46:12
24	tell you.	14:46:18
25	//	

1 BY MR. LEVIN-GESUNDHEIT: 14:46:20

2 Q. Can you recall any audiences for which you used 14:46:21

3 the 99 percent figure as a talking point? 14:46:25

4 MS. OSTRAGER: Objection. Asked and answered. 14:46:32

5 THE WITNESS: No. It's the same question. We 14:46:34

6 had forums to hear that we were publishing the gender pay 14:46:38

7 gap. And I may have used it as a talking point. It was 14:46:44

8 a talking point. I don't -- I can't tell you that I used 14:46:52

9 it with one group versus another. I don't recall. 14:46:56

10 BY MR. LEVIN-GESUNDHEIT: 14:46:59

11 Q. Did you ever discuss with employees of Goldman 14:47:09

12 Sachs Goldman's methodology for its pay equity analyses? 14:47:11

13 MS. OSTRAGER: Object to the form; objection, 14:47:22

14 asked and answered. 14:47:24

15 THE WITNESS: Not in great detail. But I have 14:47:30

16 described the difference between doing a pay equity 14:47:33

17 analysis versus a gender pay gap calculation. 14:47:37

18 BY MR. LEVIN-GESUNDHEIT: 14:47:42

19 Q. To whom have you conveyed that? 14:47:42

20 A. The same groups of senior women and HR 14:47:45

21 colleagues as we were preparing to release the new data. 14:47:53

22 Q. What specifically have you described regarding 14:48:15

23 Goldman's pay equity analyses to those groups? 14:48:17

24 A. Other than the same talking point that we've 14:48:25

25 been talking about from the 2017 sustainability report, 14:48:28

1 nothing. 14:48:31

2 Q. Do you recall preparing David Solomon for a 14:48:48

3 meeting with Representatives Waters and Meeks in January 14:48:52

4 2019? 14:48:56

5 MS. OSTRAGER: Objection to the form and the 14:49:00

6 time period and the relevance. 14:49:03

7 THE WITNESS: The government relations team 14:49:09

8 provides briefings to meet with members of Congress. We 14:49:11

9 shared diversity talking points. 14:49:17

10 I don't recall that specific meeting, but it's 14:49:19

11 highly likely we could have shared our, you know, 14:49:24

12 diversity talking points. 14:49:30

13 And, again, it would not have been me in the 14:49:33

14 room prepping him, but we give input into -- you know, we 14:49:35

15 give input all the time into different briefings, and if 14:49:41

16 there is a diversity -- if there are diversity questions, 14:49:44

17 we provide talking points. 14:49:46

18 MR. LEVIN-GESUNDHEIT: I'd like to introduce 14:50:07

19 another exhibit. 14:50:08

20 (Exhibit 116 was marked for identification.) 14:50:09

21 BY MR. LEVIN-GESUNDHEIT: 14:50:26

22 Q. Before I introduce this exhibit, do you recall 14:50:34

23 receiving any information summarizing David Solomon's 14:50:42

24 meeting with Representatives Waters and Meeks? 14:50:48

25 A. I don't really remember that specific meeting, 14:50:58

1	no.	14:51:00
2	Q. Would you expect that notes would have been	14:51:04
3	taken summarizing the meeting?	14:51:05
4	A. Was this, like a one -- two-on-one meeting?	14:51:12
5	Was this part of -- I mean he testified in front of the	14:51:17
6	whole financial services committee. I'm just not sure	14:51:20
7	what meeting you're talking about.	14:51:22
8	Q. Okay. Well, if you don't -- if you're not	14:51:26
9	aware of the meeting or -- I -- I'll come back to it in	14:51:28
10	just a second. So I'm introducing Exhibit 116.	14:51:32
11	A. Uh-huh.	14:51:37
12	Q. This -- this is a document entitled, "Diversity	14:51:43
13	Talking Points," September 17th, 2018. It was attached	14:51:47
14	to an email that you have, and I can show you that, but	14:51:52
15	just looking at this document, does it seem familiar to	14:51:55
16	you?	14:51:58
17	A. This looks like talking points my -- my team	14:52:01
18	would have prepared. Absolutely.	14:52:05
19	MR. LEVIN-GESUNDHEIT: Okay. So I'm going to	14:52:07
20	introduce the next exhibit. This is Exhibit 117.	14:52:10
21	(Exhibit 117 was marked for identification.)	14:52:16
22	BY MR. LEVIN-GESUNDHEIT:	14:52:47
23	Q. So this is an email that you received,	14:52:47
24	January 7th, 2019. And it's from Joyce Brayboy.	14:52:49
25	A. Uh-huh.	14:53:06

1 company conducted such an audit. And no, if it didn't. 15:36:54  
2 Do we agree about that? 15:36:59  
3 A. Yes. 15:37:02  
4 Q. So the next two columns with a black box around 15:37:03  
5 them, the first is for data as of 2018 fiscal year-end, 15:37:07  
6 and the next is for data as of 2017 fiscal year-end. 15:37:13  
7 Goldman answered "Yes" to both of these 15:37:18  
8 questions. Do we agree? 15:37:21  
9 A. Yes. 15:37:22  
10 Q. What equal pay audit is Goldman referencing in 15:37:23  
11 answering "Yes" to this question? 15:37:32  
12 MS. OSTRAGER: Object to the form. 15:37:38  
13 THE WITNESS: Our basis for answering that 15:37:39  
14 question was the same basis that I shared with you in 15:37:42  
15 terms of the work of our compensation team, everything 15:37:44  
16 was done by the compensation team. 15:37:51  
17 BY MR. LEVIN-GESUNDHEIT: 15:37:54  
18 Q. This is a reference -- is this a reference to 15:37:59  
19 the annual pay equity review? 15:38:00  
20 A. Our compensation team during the annual 15:38:08  
21 compensation process does this review. That's what we've 15:38:11  
22 discussed previously, and that is what our answer 15:38:16  
23 reflects as our compensation team being the internal 15:38:19  
24 party that looks at pay equity as part of the process. 15:38:24  
25 Q. Is this the same pay equity review that 15:38:32

1 determined that women were paid 99 percent of men in 15:38:34  
2 2017? 15:38:40

3 A. This is the annual process. So the 2017 review 15:38:44  
4 was a specific effort outside of the annual process. 15:38:51

5 Again, it predates me. I don't want to misspeak. But 15:38:58  
6 every year our compensation team looks at pay equity as 15:39:01  
7 part of the compensation process. 15:39:05

8 Q. So to clarify, was the 2017 effort undertaken 15:39:33  
9 again in any subsequent years? 15:39:37

10 MS. OSTRAGER: Objection. Asked and answered. 15:39:40

11 THE WITNESS: Not to my knowledge. 15:39:45

12 BY MR. LEVIN-GESUNDHEIT: 15:39:49

13 Q. And the 2017 effort is the basis of the 99 15:39:57  
14 percent figure that we've been discussing earlier. 15:40:00

15 A. Yes. 15:40:04

16 Q. And the answers here for the -- to Bloomberg, 15:40:22  
17 the "Yes" provided in 2017, does that refer to this 2017 15:40:25  
18 effort we've been describing that ended up with the 99 15:40:35  
19 percent figure, or was it something else? 15:40:38

20 MS. OSTRAGER: Object to the form; objection, 15:40:41  
21 asked and answered. 15:40:42

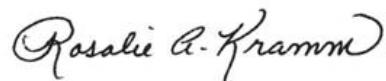
22 THE WITNESS: Every year in the compensation 15:40:45  
23 process we look at pay equity. The compensation team 15:40:47  
24 looks at pay equity. So that is part of the process. 15:40:53  
25 //

1 REPORTER'S CERTIFICATE  
2

3 I, Rosalie A. Kramm, Certified Shorthand  
4 Reporter for the State of California, do hereby certify:

5 That the witness named in the foregoing  
6 deposition was by me duly sworn; that the deposition was  
7 then taken before me at the time and place herein set  
8 forth; that the testimony and proceedings were reported  
9 stenographically by me and were transcribed through  
10 computerized transcription by me; that the foregoing is a  
11 true record of the testimony and proceedings taken at  
12 that time; and that I am not interested in the event of  
13 the action.

14 Witness my hand dated November 17, 2020.  
15  
16  
17

18   
19

20 ROSALIE A. KRAMM  
21  
22

23 CSR 5469, RPR, CRR  
24  
25